

JANUARY 15, 2005 ELECTION
PARISH OF LIVINGSTON

SPECIAL TAXING DISTRICT NO. 5 PROPOSITION

SUMMARY: 1/2% SALES AND USE TAX RENEWAL FOR 10 YEARS TO ACQUIRE DRAINAGE WORKS, EQUIPMENT AND FACILITIES NECESSARY TO CONSTRUCT, MAINTAIN AND OPERATE OUTLETS FOR THE WATERS OF THE DISTRICT AND PREVENT FLOODING; AND THE AUTHORITY TO FUND THE TAX PROCEEDS INTO BONDS.

Shall Special Taxing District No. 5 of Livingston Parish, Louisiana (the "District"), under the provisions of Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority supplemental thereto, be authorized to continue the levy and collection for a period of ten (10) years from the date of the first levy of said tax, and adopt an ordinance providing for such levy and collection, a tax of one-half of one per cent (1/2%) (the "Tax") upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption, of tangible personal property and on sales of services in the District, all as presently defined in La. R.S. 47:301 through 47:317, inclusive, with the proceeds of the Tax (after paying the reasonable and necessary expenses of collecting and administering the Tax), to be dedicated and used to acquire drainage works, equipment and facilities necessary to construct, maintain and operate outlets for the waters of the District, and prevent flooding; and further shall the District be authorized to fund the proceeds of the Tax into bonds to be issued in series from time to time to pay the capital costs of making gravity drainage improvements to the extent and in the manner permitted by the laws of Louisiana, including Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950?